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ABSTRACT

This publication is part of a series that addresses the distinguishing characteristics of academic trusteeship and is intended to strengthen the effectiveness of governing boards and trustees of higher education institutions. The introductory section outlines the characteristics of a good set of bylaws and the assumptions behind the illustrative set of bylaws provided. This is followed by illustrative by-law text for 17 articles covering: Board Authority and Responsibilities; Membership of the Board of Trustees; Trustees Emeriti; Officers of the University; Terms and Responsibilities of the Chair and Vice Chair of the Board of Trustees; Term and Responsibilities of the Secretary; Term and Responsibilities of the Treasurer; Term, Authority, and Responsibilities of the President of the University; Terms, Authority, and Responsibilities of the Vice Presidents; Meetings; Action Without a Formal Meeting; Committees; Composition, Purposes, and Responsibilities of the Executive Committee; Composition, Purposes, and Responsibilities of the Committee on Trusteeship; Indemnification; Conflict of Interest; and Review and Amendment of Bylaws. (RH)

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ED 442 348

BOARD BASICS

THE FUNDAMENTALS

ILLUSTRATIVE BYLAWS FOR INDEPENDENT ACADEMIC INSTITUTIONS

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The *Board Basics* Series is intended to strengthen the effectiveness of governing boards and trustees by providing information about board roles and responsibilities. This series of publications is intended to inform debate and discussion, not to represent or imply endorsement by the Association or its members. Additional copies are available by calling the AGB Publications Department at 800/356-6317.

Illustrative Bylaws for Independent Academic Institutions

Few documents are read with less enthusiasm than bylaws, yet they constitute the most important legal document in the board's portfolio, especially when they are well conceived and written. A good set of bylaws should do the following:

- Define the board's broad authority by including a comprehensive, but *illustrative* set of board responsibilities.
- Avoid legalistic language and detail that is best covered in other legal documents such as employment contracts. Ambiguous language can invite otherwise avoidable litigation.
- Avoid provisions pertaining to groups or constituents other than the board (such as the faculty senate or advisory councils). The board's bylaws should be reserved for it only; other structures that are part of institutional governance should have their own statements of purpose and organization and be subject to formal board approval.
- Be developed or revised with respect to other campus documents. Especially with regard to the governing board's authority and responsibility, bylaws should clearly reserve final authority for the board on all fundamental campus policies including, for example, the declaration and management of financial exigency and ultimate faculty tenure approval. Bylaws must state clearly that they take precedence over all other institutional documents including, for example, the faculty handbook. (Such other documents and their revisions ultimately should require board approval to ensure that they do not conflict with the board's bylaws).

- Allow for flexibility on appropriate matters. For example, for independent institutions, the board's total number of members should be allowed to vary between some set minimum and maximum, as should the size of board committees.

- Strike a balance between too much detail (which may prompt the need for frequent revision) and too little detail (which may invite inconsistent interpretation and action).

- Set the broad parameters of how the board should be organized to maximize its effectiveness through good committee work (where most of the board's work is likely to be and should be done). Statements of committee responsibilities, however, should be approved by the board and maintained separately from the bylaws. The exception to this suggestion pertains to the executive committee and the committee on trusteeship, whose functions are linked so directly to bylaw provisions. In the conduct of committee work, it is important for everyone to remember that all committees *recommend* courses of action to the board unless the board (or the bylaws) clearly specifies otherwise.

- Clearly define the executive committee's functions as being *the board's instrument* for certain planning and oversight responsibilities rather than an independent decision-making group. Although this committee should have virtually all of the board's authority—except for powers reserved for the board and made explicit in the bylaws—that authority should be used rarely or when approved in advance of certain actions approved personally by the board.

- Include the provision on (1) the indemnification of trustees and (2) a definition of what constitutes a potential conflict of interest for trustees (preferably with reference to a comprehensive and discrete board-approved statement on the subject).

- Be reviewed periodically by the secretary of the board and by legal counsel to ensure they are consistent with state law and amended promptly. Such review by trustees and legal counsel must be taken seriously. In fact, the process often opens opportunities to identify and fix certain problems and to renew the board's commitment to meeting its responsibilities. Sometimes the process enables a board to come to grips with the possibility that it has become too large, for example, or that it is time to limit the number of consecutive terms a trustee or officer can serve, or that there are too many ex-officio trusteeships.

These illustrative bylaws should be adapted to fit the institution's and board's particular cultures and traditions. They reflect many good practices and a number of choices among competing alternatives that *the board* should ultimately make for itself in consultation with the president. There is an important role for legal counsel in the drafting or revising of board bylaws, of course, but such counsel should not dictate final choices, except where state or federal law may be involved. Bylaws can and should be written in nonlegal language to the extent possible.

The following illustrative bylaws reflect several assumptions:

1. The board is entirely self-perpetuating (that is, trustees select their own successors through a process defined in the bylaws). Certain church-related institutions may require appropriate adjustments to this assumption to be consistent with their articles of incorporation.

2. It is preferable to avoid the cumbersome distinction between "officers of the board" and "officers of the institution." Some may prefer a bifurcated approach, but this rarely is necessary.

3. Except in the cases of the executive committee and the committee on trusteeship, the responsibilities and scope of board standing committees are best defined separately from the bylaws. [The Committee Series of AGB's *Board Basics* booklets outlines the roles of each of the typical standing committees to help guide the development of such committee charges.] Statements of committee purpose and scope frequently require revision and are therefore best maintained separately.

4. A trustee, rather than a member of the administration, holds the office of treasurer. The illustrative bylaw provision for this position attempts to avoid a common problem with many bylaws in which the job description reads more like one intended for the institution's chief financial officer.

5. A trustee, rather than a member of the administration, holds the office of secretary. Although larger universities often reserve this position for a professional staff member, the majority of private institutions use it as an opportunity for trustee leadership.

6. The institution is nonsectarian and serves a broad constituency. Certain special types of academic institutions (single-sex or church-related) will require certain adjustments in some provisions.

7. The board maintains a separate and comprehensive statement on conflict of interest, along with a requirement for all trustees to complete an annual disclosure statement. Similarly, a separate statement on the prohibition of discrimination should be approved by the board and reviewed annually by legal counsel who can help interpret changing definitions and the most recent and relevant case law.

Illustrative Bylaws

Article I	Board Authority and Responsibilities
Article II	Membership of the Board of Trustees
Article III	Trustees Emeriti
Article IV	Officers of the University
Article V	Terms and Responsibilities of the Chair and Vice Chair of the Board of Trustees
Article VI	Term and Responsibilities of the Secretary
Article VII	Term and Responsibilities of the Treasurer
Article VIII	Term, Authority, and Responsibilities of the President of the University
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Article XV	Indemnification
Article XVI	Conflict of Interest
Article XVII	Review and Amendment of Bylaws

(NAME OF COLLEGE OR UNIVERSITY)
BOARD OF TRUSTEES

BYLAWS

ARTICLE I
Board Authority and Responsibilities

Section 1. The board of trustees shall have and exercise those corporate powers prescribed by law. Its ultimate authority is affirmed through its general, academic, and financial policy-making functions and its responsibility for the corporation's financial health and welfare. The board of trustees shall exercise ultimate institutional authority as set forth in these bylaws and in such other policy documents it deems to be appropriate. These bylaws and other board policy statements shall take precedence over all other institutional statements, documents, and policies.

Section 2. The board of trustees shall have the authority to carry out all lawful functions that are permitted by these bylaws or by the articles of incorporation. This authority, in consultation with the president, shall include but shall not be limited to these illustrative functions:

- Determine and periodically review the university's mission and purposes.
- Appoint the president, who shall be the university's chief executive officer, and set appropriate terms of employment, including compensation.
- Establish the terms of employment of other key institutional officers who serve at the pleasure of the president (in consultation with the board as may be appropriate).
- Support the president and annually assess his or her performance based on mutually agreed-upon goals and other criteria.
- Review and approve proposed changes in the university's academic programs and other major enterprises consistent with the university's mission, plans, and financial resources.

- Approve institutional policies bearing on faculty appointment, promotion, tenure, and dismissal as well as personnel or antidiscrimination policies for other categories of employees.

- Approve the annual budget and tuition and fees, regularly monitor the university's financial condition, and establish policy guidelines affecting all institutional assets, including investments and the physical plant.

- Contribute financially to the university's fund-raising goals, participate actively in strategies to secure sources of support, and authorize university officers to accept gifts or bequests subject to board policy guidelines.

- Authorize any debt financing and approve the securitization of loans.

- Authorize the construction of new buildings, capitalization of deferred maintenance backlogs, and major renovations of existing buildings.

- Authorize the purchase, sale, and management of land, buildings, or major equipment.

- Approve such policies that contribute to the best possible environment for students to learn and develop their abilities.

- Approve such policies that protect academic freedom and contribute to the best possible environment for the faculty to teach, pursue their scholarship, and perform public service.

- Approve all earned and honorary degrees through the faculty and president, as they shall recommend.

- Serve actively as advocates for the university in appropriate matters of public policy in consultation with the president and other responsible parties as the board shall determine.

- Periodically undertake assessments of the board's performance.

ARTICLE II
Membership of the Board of Trustees

Section 1. The board of trustees shall consist of no fewer than 21 and no more than 35 persons.

Section 2. New trustees and incumbent members of the board of trustees who are eligible for reelection normally shall be elected at the board's annual meeting by a majority of the trustees then in office. Any unfulfilled term may be filled through a special election at any regular meeting of the board of trustees.

Section 3. Trustees shall serve for three-year terms and shall be eligible for reelection to a maximum of three full consecutive terms. Trustees who have served for nine consecutive years (exclusive of any partial term) shall be eligible for reelection following a one-year hiatus. The four board officers shall be exempt from this provision until at least one year has passed following completion of their term of office or until the committee on trusteeship determines otherwise.

Section 4. All trustees serve at the pleasure of the board. A trustee may be removed from office by an affirmative vote of two-thirds of the trustees.

Section 5. The committee on trusteeship shall recommend candidates for election or reelection to the board through procedures adopted by the board. A slate of candidates, with biographical information for each prospective trustee candidate, shall be provided to all trustees at least 30 days before the annual or regular meeting of the board of trustees at which an election is scheduled.

ARTICLE III
Trustees Emeriti

Upon recommendation of the committee on trusteeship, trustees who have served with distinction for at least two terms may be elected by the majority of trustees as trustees emeriti. Terms shall be three years and shall be renewable, provided that the total number of trustees emeriti does not exceed one-third of the total number of regular, voting trustees. These trustees shall be eligible to serve on board committees and cast votes, and they shall speak freely at all board and committee meetings. They shall not serve on the executive committee or committee on trusteeship, nor shall they have voting privileges at board meetings or be counted as part of quorum determinations. Trustees emeriti shall be sent notices and minutes of all board meetings and be encouraged to attend board meetings or otherwise accept special assignments that are helpful to the board of trustees and the institution.

ARTICLE IV
Officers of the University

Section 1. The officers of the university shall be the chair, vice chair, secretary, and treasurer of the board of trustees, the president and one or more vice presidents. All officers shall serve at the pleasure of the board of trustees, except for the vice presidents, who shall serve at the pleasure of the president in consultation with the board of trustees.

Section 2. The chair, vice chair, secretary, and treasurer shall be trustees. The president shall be ex-officio a member of the board of trustees without power to vote, and his or her presence at meetings shall not be counted as part of quorum determinations. The other university officers shall not be members of the board.

Section 3. The terms of office for officers of the university will vary as provided elsewhere in these bylaws. The board may approve the appointment of other officers upon recommendation of the president.

Article V
Terms and Responsibilities of the Chair and Vice Chair of the Board of Trustees

Section 1. The chair and vice chair shall be elected annually upon nomination by the committee on trusteeship and ordinarily shall serve for at least three consecutive years but not more than five years. Vacancies may be filled at any time by a majority vote of the members of the board, but election or reelection shall normally take place at the annual meeting.

Section 2. The chair shall preside at all board and executive committee meetings, have the right to vote on all questions, appoint committee chairs and vice chairs, determine the composition of all board committees (with the exception of the executive committee), and otherwise serve as a spokesperson for the board. He or she shall serve as chair of executive committee, an ex-officio member of all other standing committees of the board, and have other duties as the board may prescribe from time to time.

Section 3. In the absence of the chair, the vice chair shall perform the duties of the office of the chair, including presiding at board and executive committee meetings. He or she shall have other powers and duties as the board may from time to time prescribe and may or may not be nominated to succeed the chair when a vacancy occurs, as the committee on trusteeship determines.

Article VI
Term and Responsibilities of the Secretary

Section 1. The secretary shall be elected annually upon nomination of the committee on trusteeship and shall ordinarily serve for at least three consecutive years but not more than five years.

Section 2. The secretary shall ensure that the board of trustees is acting in accordance with these bylaws, that bylaw amendments are promptly made as necessary, that minutes of board and executive committee meetings are accurate and promptly distributed to all trustees, that meetings are properly scheduled and trustees notified, and that board policy statements and other official records are properly maintained. The secretary shall perform other duties as prescribed from time to time by the board and may be assisted in all duties by a staff member designated by the president.

Article VII
Term and Responsibilities of the Treasurer

Section 1. The treasurer shall be elected annually upon nomination of the committee on trusteeship and shall ordinarily serve for at least three consecutive years but not more than five years.

Section 2. The treasurer shall ordinarily serve as chair of the finance committee of the board of trustees and otherwise serve as the board's key leader on all financial-management policy matters. He or she shall ensure that all trustees regularly receive appropriate and comprehensible financial statements from the university's administration that include comparisons of revenues and expenditures with the approved annual budget and the preceding fiscal year for the same time periods. The treasurer shall ensure that other financial reports—including those for special or major board-approved expenditures, university investments, and annual or special audits—are provided to all trustees in a timely manner for review and discussion as appropriate. He or she consults with the university's chief financial officer, board-approved auditor, and the investment and audit committees of the board as appropriate or necessary.

Article VIII
Term, Authority, and Responsibilities of the President of the University

Section 1. The president serves at the pleasure of the board of trustees for such term, compensation, and with such other terms of employment, as it shall determine.

Section 2. The president shall be the university's chief executive officer and the chief adviser to and executive agent of the board of trustees. His or her authority is vested through the board of trustees and includes responsibilities for all university educational and managerial affairs. The president is responsible for leading the university, implementing all board policies, keeping the board informed on appropriate matters, consulting with the board in a timely manner on matters appropriate to its policy-making and fiduciary functions, and serving as the university's key spokesperson. He or she has the authority to execute all documents on behalf of the university and the board of trustees consistent with board policies and the best interests of the university. The president serves as an ex-officio member of all board committees except the audit committee.

Article IX
Terms, Authority, and Responsibilities of the Vice Presidents

The vice presidents shall serve for such terms and have such authority and responsibilities as the president shall determine in consultation with the board of trustees. In the absence or disability of the president, the board of trustees shall determine which vice president or other individual shall perform the president's duties.

Article X
Meetings

Section 1. The board of trustees shall have four regular meetings annually on such dates and at such places as it shall determine. The annual meeting for the purpose of electing trustees, officers, and at-large members of the executive committee shall be the first board meeting scheduled after September 1 of each year.

Section 2. Special meetings may be held at the call of the board chair, the president, or any five trustees. The chair or secretary of the board of trustees shall send written notice of such special meetings to all trustees, along with a clear statement of purpose, at least ten days in advance. Business at such special meetings shall be confined to the stated purpose.

Section 3. A quorum for the transaction of business at meetings of the board of trustees or its executive committee shall consist of a majority of their respective regular, voting member trustees. Except as otherwise provided in these bylaws or the articles of incorporation, a majority vote of those members present with a proper quorum shall constitute proper action.

Article XI
Action Without a Formal Meeting

Any action required or permitted to be taken by the board of trustees or by any committee thereof may be taken without a formal meeting. Meetings may be conducted by mail, fax, conference call, telegram, cable, or in any other way the trustees decide. A written consent setting forth the actions taken and signed by each appropriate member trustee shall be filed with the minutes of the proceedings as soon as is practical.

Article XII
Committees

Section 1. The board shall establish such standing and ad-hoc committees as it deems appropriate to the discharge of its responsibilities. Each shall have a written statement of purpose and primary responsibilities as approved by the board, and such rules of procedure or policy guidelines as it or the board, as appropriate, approves. Each committee shall review such statements for their appropriateness and adequacy annually.

Section 2. The chair of the board of trustees shall have the responsibility to appoint the chairs, vice chairs, and members of all board committees except the executive committee. All committee chairs, vice chairs, and a majority of each committee's members shall be trustees.

Section 3. Each committee shall have an officer of the university or member of the administrative staff, as designated by the president, to assist it with its work. Each committee shall meet at least three times annually and report regularly on its work and recommendations to the board of trustees. Except for the executive committee, which shall be required to keep the minutes of all meetings, committees shall decide whether written minutes are necessary and desirable and how they should be distributed to the trustees.

Article XIII
Composition, Purposes, and Responsibilities of the Executive Committee

Section 1. The executive committee shall have [XX] members, all of whom shall be voting trustees, except for the president, who shall be ex-officio without vote and not be counted as part of a quorum for the purpose of transacting business. The chair, vice chair, secretary, and treasurer of the board of trustees shall be members, along with the chairs of all board standing committees [or designated committees if the number of committees is too extensive]. In addition, [one or two] trustee(s) shall be nominated by the committee on trusteeship and elected by the board at the annual meeting to serve at-large on the committee.

Note: A good rule of thumb is for the total number of members of the executive committee to be approximately one-third of the total number of trustees.

Section 2. The purpose of the executive committee is twofold: (1) It shall serve at the pleasure of the board as its agent in helping the president to address nonessential business between regular board meetings, and (2) it shall assist the chair and the president with their joint responsibility to help the board function effectively and efficiently by suggesting board meeting agenda items and periodically assessing the quality of committee work. The committee shall have authority to act for the board of trustees on all matters except for the following, which shall be reserved for the board: presidential selection and termination; trustee and board-officer election; changes in institutional mission and purposes; changes to the charter or articles of incorporation; incurring of corporate indebtedness; sale of university assets or tangible property; adoption of the annual budget; and conferral of degrees. These bylaws or other board policies may reserve other powers for the board of trustees.

In addition to its authority to take action on emergency matters that cannot or should not be deferred to the board's next scheduled meeting, the executive committee shall oversee the work of board committees, the university's planning process and progress on planning goals, the board's responsibility to support the president and assess his or her performance, and review annually the president's compensation and terms of employment.

Section 3. The committee shall meet as often as is necessary to conduct its business as the chair and president determine and ensure that minutes are taken and promptly distributed to all trustees for subsequent ratification by the board of trustees at its next regular meeting. A majority of voting trustee committee members shall constitute a quorum.

ARTICLE XIV
Composition, Purposes, and Responsibilities of the Committee on Trusteeship

Section 1. The committee on trusteeship shall have at least five members and not more than seven, all of whom shall be voting trustees. The committee's chair, vice chair, and members shall be appointed for renewable one-year terms by the chair of the board of trustees.

Section 2. The purpose of the committee on trusteeship is threefold: (1) It shall ensure that the board's membership and leadership consists of highly qualified and committed individuals; (2) it shall ensure that regular programs of new trustee and inservice education are maintained; and (3)

it shall periodically recommend initiatives by which the board shall assess its performance. The committee on trusteeship serves as the board's agent in reviewing the performance of incumbent trustees and board officers who are eligible for reelection, maintains a list of qualified candidates for possible nomination, considers cultivation strategies for promising trustee candidates, and proposes and periodically reviews the adequacy of a statement of trustee responsibilities as adopted by the board. It shall establish its own rules of procedure in consultation with the board chair, president, and the board of trustees.

Section 3. The committee shall meet as often as is necessary to conduct its business, but no fewer than three times annually. It shall seek the assistance of all trustees in the course of meeting its responsibilities in accordance with these bylaws and its own rules of procedure, as adopted by the board of trustees. A majority of the committee's members shall constitute a quorum.

ARTICLE XV
Indemnification

Each trustee and officer of the university shall be indemnified against all expenses actually and necessarily incurred by such trustee or officer in connection with the defense of any action, suit, or proceeding to which he or she has been made a party by reason of being or having been a trustee or officer. The university shall cover such expenses except in relation to matters in which the trustee or officer shall be adjudicated in such action, suit, or proceeding to be liable for gross negligence or willful misconduct in the performance of duty. The university shall also maintain appropriate trustee and officer liability insurance coverage.

Note: It is important that legal counsel determine that the indemnification provision is consistent with applicable state law.

ARTICLE XVI
Conflict of Interest

A trustee shall be considered to have a conflict of interest if he or she (1) has existing or potential financial or other interests that impair or appear to impair his or her independent, unbiased judgment in the discharge of his or her responsibilities to the university; or (2) is aware that a member of his or her family has financial or other interests that would impair or

appear to impair the trustee's independent judgment in the discharge of his or her responsibilities to the university. For the purposes of this provision, a family member is defined as a spouse, parent, sibling, child, or any other relative residing in the same household as the trustee.

All trustees shall disclose to the board any possible conflict of interest at the earliest practical time. Further, the trustee shall absent himself or herself from discussions of, and abstain from voting on, such matters under consideration by the board of trustees or its committees. The minutes of such meeting shall reflect that a disclosure was made and that the trustee with a conflict or possible conflict abstained from voting. Any trustee who is uncertain as to whether a conflict of interest may exist in any matter may request that the board or committee resolve the question in his or her absence by majority vote. Each trustee shall complete and sign a disclosure form provided annually by the secretary of the board of trustees.

ARTICLE XVII
Review and Amendment of Bylaws

Section 1. These bylaws may be changed or amended at any meeting of the trustees by a two-thirds vote of those present, provided notice of the substance of the proposed amendment is sent to all trustees at least 30 days before the meeting.

Section 2. These bylaws shall be reviewed periodically by the secretary of the board of trustees and the executive committee. The secretary and the executive committee shall recommend any necessary changes to the board of trustees.

Adopted by the Board of Trustees on _____.

Amended: _____.

BOARD BASICS

This publication is part of Board Basics, an AGB series devoted to strengthening the effectiveness of governing boards and trustees. Board Basics comprises several topic clusters—The Fundamentals, Financial Matters, Fund-Raising, Academic Affairs, Leadership, Strategic Decision Making, Foundation Relations, and Effective Committees—each of which contains several booklets. Several assumptions underlie the series:

- Academic trusteeship grows increasingly ambiguous, and board members need concise, accessible, and focused information to help them carry out their complex fiduciary and stewardship responsibilities.
- Basic principles of trusteeship remain constant across higher education, regardless of institutional type, size, and mission. The series highlights these general principles to provide board members with a core of knowledge they can apply to their individual situations.
- The series addresses the distinguishing characteristics of academic trusteeship, especially as it differs in scope, substance, and focus from corporate directorships and other board service.

AGB and the authors welcome comments and suggestions to improve this publication and others in the series. Call AGB publications at 800/356-0317 or visit our Web site at www.agb.org for more information.

Association of Governing Boards
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